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**Second Committee**
Agenda item 85 (c)
**Sectoral policy questions: preventing and combating corrupt practices and transfer of funds of illicit origin and returning such funds to the countries of origin**

**Venezuela:* draft resolution**

## Preventing and combating corrupt practices and transfer of funds of illicit origin and returning such funds to the countries of origin

*The General Assembly*,

*Recalling* its resolutions 54/205 of 22 December 1999 on the prevention of corrupt practices and illegal transfer of funds, 55/61 of 4 December 2000 on an effective international legal instrument against corruption, 55/188 of 20 December 2000 on preventing and combating corrupt practices and illegal transfer of funds and repatriation of such funds to the countries of origin and 56/186 of 21 December 2001,

*Deeply concerned* about the seriousness of problems posed by corrupt practices and the transfer of funds and assets of illicit origin, which may endanger the stability and security of societies, undermine the values of democracy and morality and jeopardize social, economic and political development, particularly when an inadequate international response leads to impunity,

*Recalling* the Monterrey Consensus, adopted at the International Conference on Financing for Development, held at Monterrey, Mexico, from 18 to 22 March 2002,[1] which underlined that fighting corruption at all levels is a priority,

*Underlining* the fact that preventing and combating corrupt practices and transfer of funds of illicit origin and returning such funds is an important element in mobilizing resources for development in affected developing countries and in supporting their aim of poverty eradication,

* On behalf of the States Members of the United Nations that are members of the Group of 77 and China.

[1] *Report of the International Conference on Financing for Development, Monterrey, Mexico, 18-22 March 2002* (United Nations publication, Sales No. E.02.II.A.7), chap. I, resolution 1, annex.

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*Emphasizing* the responsibilities of Governments to adopt policies at the national and international levels aimed at preventing and combating corrupt practices, to promote and facilitate the transfer of funds and assets of illicit origin and to return such funds to the countries of origin,

*Recognizing* the importance of international cooperation and international and national laws for combating corruption, bribery and money-laundering in international commercial transactions,

1. *Takes note* of the report of the Secretary-General on the prevention of corrupt practices and illegal transfer of funds of illicit origin and the repatriation of such funds to the countries of origin;[2]

2. *Encourages* all Governments to combat corruption, bribery, money-laundering, the transfer of the illicitly acquired funds and assets and to work for the return of such funds and assets to the countries of origin, and welcomes actions at national and international levels taken by some Governments in this regard;

3. *Notes* the ongoing work of the Ad Hoc Committee for the Negotiation of a Convention against Corruption, whose terms of reference were adopted by General Assembly resolution 56/260 of 31 January 2002, and urges an early completion of those negotiations to pave the way for the adoption of the convention;

4. *Calls* for all efforts to promote good corporate governance at all levels, which is essential for sustained economic growth, poverty eradication and sustainable development worldwide;

5. *Also calls* for further international cooperation, inter alia, through the United Nations system, in support of efforts by Governments to prevent and address the transfer of funds of illicit origin as well as to return such funds and assets to the countries of origin;

6. *Requests* the international community to support the efforts of all countries, upon their request, and to strengthen their institutional capacity and their regulatory frameworks for preventing the acts of corruption, as well as for the returning of the illegally acquired funds and assets to the countries of origin;

7. *Requests* the Secretary-General to submit to the General Assembly at its fifty-eighth session for its consideration a report on the work of the Ad Hoc Committee;

8. *Decides* to keep the matter under review and to include in the provisional agenda of its fifty-eighth session a sub-item entitled "Preventing and combating corrupt practices and transfer of funds of illicit origin and the returning of such assets to the countries of origin" under the item entitled "Sectoral policy questions".

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[2] See A/57/158/Add.1.